

# EXHIBIT E

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**From:** Chris Jarvis <christopherjarvis@me.com>  
**Sent:** Thursday, October 27, 2011 12:25 PM  
**To:** Hyman Polakoff  
**Cc:** Celia Clark  
**Subject:** FW: Repicci - Inforce Illustrations  
**Attachments:** 7317144+REPICCI+LUMP+SUM+TO+CARRY+25+YRS.pdf; 7317144+REPICCI+3+PAY+TO+CARRY+20+YRS.pdf; 7317144+REPICCI+3+PAY+TO+CARRY+25+YRS.pdf; 7317144+REPICCI+LUMP+SUM+TO+CARRY+20+YRS.pdf

Here are a few options.

Do these help?

Chris



**Christopher R. Jarvis, MBA**

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(512) 484-7379 direct telephone

(817) 719-9144 personal fax

Visit <http://www.docworthy.com/learnmore/C-ARDYHD-H> to learn how you can become a valuable part of the new online community for doctors, medical societies and the professionals who serve them!

----- Forwarded Message

**From:** Alex Johnson <[ajohnson@phcllc.net](mailto:ajohnson@phcllc.net)>

**Date:** Wed, 19 Oct 2011 05:41:38 -0700

**To:** christopher jarvis <[jarvis@ojmgroup.com](mailto:jarvis@ojmgroup.com)>

**Cc:** Jenny Piper <[piperj@phcllc.net](mailto:piperj@phcllc.net)>, Danielle Donohue <[donohued@phcllc.net](mailto:donohued@phcllc.net)>

**Subject:** FW: Repicci - Inforce Illustrations

Chris,

For some reason Danielle's emails to you always bounce back to her. Please confirm receipt of the attached and below regarding Dr. Repicci's Lincoln policy.

Thank you,

Alexandria Johnson  
Client Services Manager  
Professional Holding Company  
1116 King Street Suite 1  
Christiansted VI 00820

340-772-0088  
340-772-7686 fax  
[johnsona@phcllc.net](mailto:johnsona@phcllc.net)

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**In accordance with IRS' Circular 20, this advice was not intended or written to be used, and it cannot be used, for the purpose of avoiding tax penalties.**

**From:** Danielle Donohue  
**Sent:** Wednesday, October 19, 2011 8:38 AM  
**To:** [jarvis@ojmgroup.com](mailto:jarvis@ojmgroup.com)  
**Cc:** Jenny Piper; Alex Johnson  
**Subject:** Repicci - Inforce Illustrations

Good Morning Chris,  
Attached are the requested illustrations for Dr. Repicci. The following scenarios are:

1. Solve for lump sum premium to carry the policy for 20 years; an immediate payment of \$737,940 would be needed.
2. Solve for lump sum premium that would carry policy for 25 years; an immediate payment of \$1,157,892 would be needed.
3. Solve for the minimum 3 pay premiums to carry the policy for 20 years; a payment of \$247,743 would be needed for 3 years.
4. Solve for the minimum 3 pay premiums to carry the policy for 25 years; a payment of \$378,885 would be needed for 3 years.

Please let us know if you have any questions.

Thank you,  
Danielle

Thank You,

**Danielle D. Donohue**  
Client Services Associate  
Professional Holding Company VI, LLC  
1116 King Street Ste. 1  
Christiansted, VI 00820

340.772.0088 tel  
340.772.7686 fax

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**In accordance with IRS' Circular 20, this advice was not intended or written to be used, and it cannot be used, for the purpose of avoiding tax penalties.**

----- End of Forwarded Message

**LINCOLN SUL<sup>LPR-6</sup>**

A LIFE INSURANCE ILLUSTRATION

*Flexible Premium Adjustable Life Policy*Prepared by:  
Tel:**Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI*****Table of Contents***

*Policy Form LN787 LNY and state variations thereof.*  
*Policy Form LN787 and state variations thereof.*

***Section A: Understanding Your Illustration***

In this section, you will find a brief description of this Lincoln SUL<sup>LPR-6</sup> life insurance illustration.

***Section B: Guaranteed Values***

You will find the guaranteed benefits and values of the illustration in this section.

***Section C: Illustrated Values***

This section shows how your specific design performs using non-guaranteed assumptions.

***Section D: Supplementary Information***

This section provides information about specific assumption used in the illustration.

**LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK***a part of the Lincoln National Corporation*

100 Madison St., Suite 1860, Syracuse, New York 13202

A LIFE INSURANCE ILLUSTRATION

*Flexible Premium Adjustable Life Policy*

Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI

**Section A: Understanding Your Reillustration**

**The Product**

**Lincoln SUL<sup>LPR-6</sup>** is an excellent choice for clients with changing needs who want to know their coverage will be there when it's needed most. It offers death benefit and premium payment flexibility. This policy covers two lives and pays a benefit at the death of the last surviving insured. The unique Lapse Protection Rider can provide guaranteed coverage protection for life.

**Flexible Premium.** Lincoln SUL<sup>LPR-6</sup> offers flexible premium outlay. The amount of premium paid into Lincoln SUL<sup>LPR-6</sup> each year can vary, according to specific financial needs and objectives of the owner, provided the premium outlay is within guidelines set by the Internal Revenue Service. **Unless otherwise noted in Section E, this illustration assumes premium payments are received on the first day of each policy year, or the first day of the selected premium payment mode, if other than annual.** Please be aware that the timing of premium payments is critical to calculating and monitoring the policy's compliance with IRS guidelines. If premiums or any other funds are received and applied to the policy at times other than as assumed in this illustration, the tax treatment of the policy may be significantly changed.

**Interest Crediting.** Interest is credited to the fund value monthly after expenses and cost of insurance charges are deducted from the policy. The policy has a minimum guaranteed interest rate of 4.00% and a current credited rate of 4.00%. This illustration reflects guaranteed additional interest. At the end of policy years 6 through 10, an additional 0.25% is credited to the fund value. This additional interest becomes 0.50% at the end of policy year 11 and each policy year thereafter.

**Accessing Policy Values.** The Lincoln SUL<sup>LPR-6</sup> policy allows the policy owner to borrow against or take withdrawals from the cash surrender value. Loans reduce the available fund value, cash surrender value and death benefit. Additionally, borrowing will have an effect on the level of interest earned on a portion of the cash value which may have an unfavorable impact on performance. Withdrawals permanently reduce the death benefit, fund value and cash surrender value.

In most states, the maximum loan amount cannot exceed the cash surrender value and maximum withdrawal amount cannot exceed 90% of the cash surrender value. The loan balance accrues at the contract's fixed annual loan rate of 6%. The credited rate on borrowed funds will never be less than 4.00%. The current credited rate on borrowed funds is 5.00% in policy years 1 through 14 and 5.50% thereafter. Any withdrawal is subject to a \$25 charge per transaction which will be taken from the fund value.

Illustrated loans and/or withdrawals are based on assumed interest rates, expenses and charges and the payment of planned premiums and are not guaranteed. Illustrated death benefit, fund value and surrender values are shown reduced by loans, loan interest due and withdrawals. It is important to remember that the illustration is a snapshot of assumptions and surrender value will vary depending on the date of actual surrender.

**Lapse Protection Rider.** Your policy includes a guaranteed lapse protection feature, provided by the LPR, that may extend to the younger insured's age 100. The duration of the LPR may be impacted by late or reduced premium payments and policy changes made by the owner, such as partial surrenders, loans, increases in death benefit amount, or selection of an increasing death benefit option. If your illustration shows a death benefit in a given year when the associated fund value for that year is "0", the death benefit is continuing under the benefits provided by the lapse protection rider. **Subject to state availability.**

**Continuation of Insurance After Age 100.** Lincoln SUL<sup>LPR-6</sup> offers protection against the possibility of outliving coverage. Provided one of the insureds is still alive when the younger insured would have reached age 100, and the policy has not lapsed or been surrendered, we will continue the policy in force and pay a death benefit upon the death of the last surviving insured. During this time, we will continue to credit interest to the cash value, but no longer charge monthly deductions against the policy. **Subject to State availability.**

**LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK**

*a part of the Lincoln National Corporation*  
100 Madison St., Suite 1860, Syracuse, New York 13202

**A LIFE INSURANCE ILLUSTRATION**

*Flexible Premium Adjustable Life Policy*

Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI

***Section A: Understanding Your Reillustration***

**The Product (continued)**

**Notice to Cancel:** This policy may be cancelled and returned to the insurance agent or to Lincoln Life New York within 45 days of the date the application is signed or within 10 days after receipt of the policy (60 days after receipt for policy issued in replacement of other insurance) by the Owner.

**Adjustable Death Benefit.** With Lincoln SUL<sup>LPR-6</sup>, you may select a level or increasing death benefit, based on your particular needs. If needs change, a request-for-change can increase (subject to underwriting approval) or decrease the specified amount of Lincoln SUL<sup>LPR-6</sup> coverage.

**Supplementary Coverage(s)**

This policy may offer optional riders which may be purchased to modify and enhance the benefits provided by Lincoln SUL<sup>LPR-6</sup>. The riders may affect various assumptions underlying the operation of the policy, including level of premium and coverage. Additional information concerning riders and the effect of any such rider(s) on the operation of the policy is available at your request.

**The Illustration**

The purpose of this illustration is to show how the Lincoln SUL<sup>LPR-6</sup> policy works. It uses a variety of scenarios to illustrate how different variables, such as premium, death benefit, expenses, interest and cost of insurance can impact the performance of the Lincoln SUL<sup>LPR-6</sup> policy.

This illustration does *not* take into account the time value of money.

It is important to note that any requested illustration change that generates an increase in death benefit amount assumes that the insured will provide satisfactory evidence of insurability.

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A LIFE INSURANCE ILLUSTRATION

*Flexible Premium Adjustable Life Policy*

Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI

***Section A: Understanding Your Reillustration***

**The Definitions**

Here is a brief description of the key terms that you will find in this Lincoln SUL<sup>LPR-6</sup> illustration:

**Death Benefit:** The illustrated amount payable upon the death of the last surviving insured as of the end of each policy year. This amount is always illustrated *net* of any policy loans and/or withdrawals taken against policy values.

**Specified Amount changes do not happen automatically and must be requested at the time they are desired. Any illustrated policy changes that generate an increase in the specified amount assume that the insured will provide satisfactory evidence of insurability.**

**Fund Value:** The equity in the policy; also commonly referred to as "cash value". This amount is also illustrated net of any policy loans and/or withdrawals. This value is commonly referred to as "net fund value" or "net cash value" and is shown as of the end of each policy year.

**Surrender Value:** The amount of money available upon surrender of the policy. This value is equal to the fund value minus the surrender charge, if any; also commonly referred to as "net surrender value" or "net cash surrender value." The surrender value is shown as of the end of each policy year.

**Surrender Charges:** This policy includes surrender charges that gradually decrease to zero. The fund value is reduced by the surrender charges in the event that the policy is cancelled. A pro rata partial surrender charge will be assessed during the first 10 years upon any requested decrease in specified amount that cumulatively exceeds 25% of the initial specified amount. An additional 10 year period will apply to any increase in specified amount. The surrender charges are found in Section D of this illustration.

**Current Basis:** Current basis illustrated values use Lincoln Life and Annuity of New York's currently declared interest rate, additional interest, policy expenses and cost of insurance rates for Lincoln SUL<sup>LPR-6</sup>. These values are not guaranteed. **This illustration assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur, and actual results may be more or less favorable than those shown.**

**Alternate Basis:** Alternate basis illustrated values use interest rate(s), policy expenses and cost of insurance rate assumptions that may be different from the current assumptions. The interest rate cannot be higher than the currently declared interest rate. The policy expenses and cost of insurance for this Lincoln SUL<sup>LPR-6</sup> illustration cannot be lower than the currently declared policy expenses and cost of insurance. These values are non-guaranteed.

**Guaranteed Basis:** Guaranteed basis illustrated fund values use the guaranteed minimum interest rate, additional interest, maximum cost of insurance rates and maximum expense charges for this Lincoln SUL<sup>LPR-6</sup> illustration.

**Annual Premium Outlay:** The premium amount and number of years that you plan to fund this Lincoln SUL<sup>LPR-6</sup> policy.

**Cost of Insurance:** The rates charged for this Lincoln SUL<sup>LPR-6</sup> illustration are based on the respective ages of the two insureds, their respective health, their respective premium classes and the death benefit amount at risk to the insurance company.

**Expenses:** The expenses associated with this Lincoln SUL<sup>LPR-6</sup> illustration include a one-time policy fee, charges per \$1,000 of specified amount, an administrative monthly fee and a front-end expense charge. The front-end expense charge is a percentage of any premium paid for the policy.

**Interest:** Cash accumulation in Lincoln SUL<sup>LPR-6</sup> will vary, depending on the interest rate that is applied to the fund value.

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100 Madison St., Suite 1860, Syracuse, New York 13202


**LINCOLN SUL<sup>LPR</sup>-6**

 Prepared by: \_\_\_\_\_  
 Tel: \_\_\_\_\_

**A LIFE INSURANCE ILLUSTRATION**
*Flexible Premium Adjustable Life Policy*

Insureds: LORRAINE REPICCI 7317144	JOHN A REPICCI	Initial Death Benefit:	\$4,873,216
Age: 70	70	Initial Death Benefit Opt.:	Level
Sex: Female	Male	Payment Mode:	Annual
Class: Non-Smoker	Non-Smoker	Riders:	None

**Section B: Guaranteed Values - As of September/2011 for Policy Issued December/2006**

This section of the Lincoln SUL<sup>LPR</sup>-6 ledger illustrates the guaranteed policy values based on your premium outlay schedule. To calculate the values, we use guaranteed cost of insurance rates, guaranteed maximum expenses and a guaranteed minimum interest rate of 4.00% **Remember, this illustration is not a contract. The terms of the Policy constitute the actual agreement of coverage.**

<u>Year</u>	<u>Annual Premium Outlay</u>	<u>Guaranteed Basis Fund Value</u>	<u>Guaranteed Basis Surrender Value</u>	<u>Guaranteed Basis Death Benefit</u>
5	1,157,892	1,495,302	1,307,151	4,873,216
6	0	1,506,185	1,329,389	4,873,216
7	0	1,500,508	1,335,017	4,873,216
8	0	1,474,737	1,320,552	4,873,216
9	0	1,424,810	1,281,882	4,873,216
10	0	1,345,575	1,213,856	4,873,216
11	0	1,233,137	1,112,578	4,873,216
12	0	1,074,854	965,503	4,873,216
13	0	857,475	759,332	4,873,216
14	0	562,786	475,949	4,873,216
15	0	166,712	91,425	4,873,216
16	0	0	0	4,873,216
17	0	0	0	4,873,216
18	0	0	0	4,873,216
19	0	0	0	4,873,216
20	0	0	0	4,873,216
21	0	0	0	4,873,216
22	0	0	0	4,873,216
23	0	0	0	4,873,216
24	0	0	0	4,873,216
25	0	0	0	4,873,216
26	0	0	0	4,873,216
27	0	0	0	4,873,216
28	0	0	0	4,873,216
29	0	0	0	4,873,216

**NOTE:** If "0" appears in the surrender value or fund value column, the premium outlay will no longer provide for a surrender value or fund value. "0" in the fund value column may indicate a negative number. If \*0\* appears in any of the above columns, the policy is lapsing without value.

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# LINCOLN SUL<sup>LPR</sup>-6

Prepared by:  
Tel:

## A LIFE INSURANCE ILLUSTRATION

Flexible Premium Adjustable Life Policy

Insureds: LORRAINE REPICCI 7317144	JOHN A REPICCI	Initial Death Benefit:	\$4,873,216
Age: 70	70	Initial Death Benefit Opt.:	Level
Sex: Female	Male	Payment Mode:	Annual
Class: Non-Smoker	Non-Smoker	Riders:	None

### Section B: Guaranteed Values - As of September/2011 for Policy Issued December/2006

This section of the Lincoln SUL<sup>LPR</sup>-6 ledger illustrates the guaranteed policy values based on your premium outlay schedule. To calculate the values, we use guaranteed cost of insurance rates, guaranteed maximum expenses and a guaranteed minimum interest rate of 4.00% **Remember, this illustration is not a contract. The terms of the Policy constitute the actual agreement of coverage.**

<u>Year</u>	<u>Annual Premium Outlay</u>	<u>Guaranteed Basis Fund Value</u>	<u>Guaranteed Basis Surrender Value</u>	<u>Guaranteed Basis Death Benefit</u>
30	*0*	*0*	*0*	*0*

**NOTE:** If "0" appears in the surrender value or fund value column, the premium outlay will no longer provide for a surrender value or fund value. "0" in the fund value column may indicate a negative number. If \*0\* appears in any of the above columns, the policy is lapsing without value.

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a part of the Lincoln National Corporation

100 Madison St., Suite 1860, Syracuse, New York 13202

**LINCOLN SULLPR-6**
**A LIFE INSURANCE ILLUSTRATION**
*Flexible Premium Adjustable Life Policy*

Insureds: LORRAINE REPICCI 7317144  
Age: 70  
Sex: Female  
Class: Non-Smoker

JOHN A REPICCI  
70  
Male  
Non-Smoker

Initial Death Benefit: \$4,873,216  
Initial Death Benefit Opt.: Level  
Payment Mode: Annual  
Riders: None

**Section C: Illustrated Values - As of September/2011 for Policy Issued December/2006**

This ledger illustrates a specific payment and death benefit design using non-guaranteed assumptions. The benefits and values shown below are not guaranteed. The assumptions on which they are based are subject to change and actual results may be more or less favorable. See Section B for guaranteed values. **Remember, this illustration is not a contract. The terms of the Policy constitute the actual agreement of coverage.**

This ledger, including the Annual Premium Outlay, was produced using the **Current** basis. **The Current interest rate is assumed to be 4.00% in all years. The Alternate interest rate is assumed to be 4.00% in all years.** For additional information about assumptions, see Section D.

Year	Annual Premium Outlay	Current Basis Fund Value	Current Basis Surrender Value	Current Basis Death Benefit	Alternate Basis Fund Value	Alternate Basis Surrender Value	Alternate Basis Death Benefit
5	1,157,892	1,499,364	1,311,213	4,873,216	1,499,364	1,311,213	4,873,216
6	0	1,547,299	1,370,502	4,873,216	1,547,299	1,370,502	4,873,216
7	0	1,595,071	1,429,580	4,873,216	1,595,071	1,429,580	4,873,216
8	0	1,642,883	1,488,699	4,873,216	1,642,883	1,488,699	4,873,216
9	0	1,690,920	1,547,992	4,873,216	1,690,920	1,547,992	4,873,216
10	0	1,736,747	1,605,028	4,873,216	1,736,747	1,605,028	4,873,216
11	0	1,783,607	1,663,047	4,873,216	1,783,607	1,663,047	4,873,216
12	0	1,823,176	1,713,825	4,873,216	1,823,176	1,713,825	4,873,216
13	0	1,851,646	1,753,503	4,873,216	1,851,646	1,753,503	4,873,216
14	0	1,862,082	1,775,245	4,873,216	1,862,082	1,775,245	4,873,216
15	0	1,853,112	1,777,825	4,873,216	1,853,112	1,777,825	4,873,216
16	0	1,831,710	1,768,460	4,873,216	1,831,710	1,768,460	4,873,216
17	0	1,787,067	1,736,730	4,873,216	1,787,067	1,736,730	4,873,216
18	0	1,711,272	1,675,214	4,873,216	1,711,272	1,675,214	4,873,216
19	0	1,596,832	1,577,196	4,873,216	1,596,832	1,577,196	4,873,216
20	0	1,435,875	1,435,875	4,873,216	1,435,875	1,435,875	4,873,216
21	0	1,244,500	1,244,500	4,873,216	1,244,500	1,244,500	4,873,216
22	0	1,019,651	1,019,651	4,873,216	1,019,651	1,019,651	4,873,216
23	0	757,585	757,585	4,873,216	757,585	757,585	4,873,216
24	0	453,834	453,834	4,873,216	453,834	453,834	4,873,216
25	0	77,944	77,944	4,873,216	77,944	77,944	4,873,216
26	0	0	0	4,873,216	0	0	4,873,216
27	0	0	0	4,873,216	0	0	4,873,216
28	0	0	0	4,873,216	0	0	4,873,216
29	0	0	0	4,873,216	0	0	4,873,216

**NOTE:** If "0" appears in the surrender value or fund value column, the premium outlay will no longer provide for a surrender value or fund value. "0" in the fund value column may indicate a negative number. If \*0\* appears in any of the above columns, the policy is lapsing without value.

**LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK**
*a part of the Lincoln National Corporation*

100 Madison St., Suite 1860, Syracuse, New York 13202



# LINCOLN SUL<sup>LPR-6</sup>

## A LIFE INSURANCE ILLUSTRATION

### Flexible Premium Adjustable Life Policy

Insureds: LORRAINE REPICCI 7317144	JOHN A REPICCI	Initial Death Benefit:	\$4,873,216
Age: 70	70	Initial Death Benefit Opt.:	Level
Sex: Female	Male	Payment Mode:	Annual
Class: Non-Smoker	Non-Smoker	Riders:	None

#### Section C: Illustrated Values - As of September/2011 for Policy Issued December/2006

This ledger illustrates a specific payment and death benefit design using non-guaranteed assumptions. The benefits and values shown below are not guaranteed. The assumptions on which they are based are subject to change and actual results may be more or less favorable. See Section B for guaranteed values. **Remember, this illustration is not a contract. The terms of the Policy constitute the actual agreement of coverage.**

This ledger, including the Annual Premium Outlay, was produced using the Current basis. **The Current interest rate is assumed to be 4.00% in all years. The Alternate interest rate is assumed to be 4.00% in all years.** For additional information about assumptions, see Section D.

<u>Year</u>	<u>Annual Premium Outlay</u>	<u>Current Basis Fund Value</u>	<u>Current Basis Surrender Value</u>	<u>Current Basis Death Benefit</u>	<u>Alternate Basis Fund Value</u>	<u>Alternate Basis Surrender Value</u>	<u>Alternate Basis Death Benefit</u>
30	*0*	*0*	*0*	*0*	*0*	*0*	*0*

**NOTE:** If "0" appears in the surrender value or fund value column, the premium outlay will no longer provide for a surrender value or fund value. "0" in the fund value column may indicate a negative number. If \*0\* appears in any of the above columns, the policy is lapsing without value.

**LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK**

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# **LINCOLN SULLPR-6**

Prepared by: Tel:

## **A LIFE INSURANCE ILLUSTRATION**

*Flexible Premium Adjustable Life Policy*

Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI

### **Section D: Supplementary Information**

This illustration uses the following assumptions for the Current and Alternate bases:

Assumptions	Current	From Year	Through Year	Alternate	From Year	Through Year
Interest:						
Unborrowed Funds	4.00%	1	46	4.00%	1	46
Borrowed Funds	5.00%	1	14	5.00%	1	14
	5.50%	15	46	5.50%	15	46
Cost of Insurance	100% Current 0% Guaranteed	1	30	100% Current 0% Guaranteed	1	30
Expenses	Current	1	30	Current	1	30

**LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK**

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**LINCOLN SULLPR-6**

 Prepared by:  
Tel:

**A LIFE INSURANCE ILLUSTRATION**
*Flexible Premium Adjustable Life Policy*

 Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI

**Section D: Supplementary Information**
**Assumed Tax Bracket:** 0%

**Modified Endowment Contract Testing:**

Initial TAMRA Seven-Pay Premium: \$401,162.21

This presentation under current tax code interpretation using the **Current** basis will not become a Modified Endowment Contract. Please consult a professional tax advisor: e.g., attorney, accountant for further information.

**Internal Revenue Service (IRS) Guidelines:**

 Death benefits as illustrated under the **Current** basis conform to IRS requirements for life insurance.

Maximum Level Premium: \$231,459.37

Maximum Single Premium: \$2,188,552.34

Terminal Level Premium: \$231,459.37

Terminal Single Premium: \$2,188,552.34

**IRS Circular 230 Disclosure:** This material was prepared to support the promotion and marketing of an insurance product. Neither the insurance company, its distributors nor their respective employees and representatives provide tax, accounting or legal advice. Any tax statements contained herein were not intended or written to be used, and cannot be used for the purpose of avoiding U.S.federal, state or legal tax penalties. Please consult your own independent advisor as to any tax, accounting or legal statements made herein.

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**LINCOLN SULPR-6**Prepared by:  
Tel:**A LIFE INSURANCE ILLUSTRATION***Flexible Premium Adjustable Life Policy*Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI**Section D: Supplementary Information****Surrender Charges (End Of Year Value):**

The surrender charges for this illustration shall be the lesser of the amounts listed below or the then current fund value.

Surrender values shown in Sections B and C reflect these surrender charges.

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
1	\$232,740.99	5	\$188,151.07	9	\$142,927.62	13	\$98,142.77	17	\$50,336.52
2	\$221,776.26	6	\$176,796.47	10	\$131,719.22	14	\$86,836.91	18	\$36,057.99
3	\$210,665.32	7	\$165,490.61	11	\$120,559.56	15	\$75,287.38	19	\$19,635.26
4	\$199,456.93	8	\$154,184.75	12	\$109,351.16	16	\$63,250.54	20	\$0.00

**LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK***a part of the Lincoln National Corporation*

100 Madison St., Suite 1860, Syracuse, New York 13202

**New Business Data** *You MUST include the New Business Data when submitting the illustration to the Home Office.*

Product: LINCOLN SUL<sup>LPR</sup>-6  
 Unisex: No  
 Name: LORRAINE REPICCI 7317144  
 Name: JOHN A REPICCI  
 State: NY  
 Sex: Female  
 Sex: Male  
 Age: 70  
 Age: 70  
 Class: Non-Smoker  
 Class: Non-Smoker  
 Table Rating: None  
 Table Rating: None  
 Flat Extra/1000: 0.00 For 0  
 Flat Extra/1000: 0.00 For 0  
 Death Benefit Option: Level  
 Face Amount: \$4,873,216  
 Mode: Annual  
 Lump Sum Deposit: \$ 0.00  
 PMP Amount: \$ 24,749.48  
 7 Pay Premium: \$401,162.21

B124,754.33P  
 LIP Version: 6.0  
 Last Rate Version Change: 2005.4

<u>DUR</u>	<u>DEPOSITS</u>	<u>FACE AMOUNT</u>	<u>LOAN</u>	<u>WITHDRAWAL</u>	<u>OPTION</u>
5	1,157,892.00	4,873,216	0.00	0.00	Level
6	0.00	4,873,216	0.00	0.00	Level

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 100 Madison St., Suite 1860, Syracuse, New York 13202

**LINCOLN SUL<sup>LPR</sup>-6**

A LIFE INSURANCE ILLUSTRATION

*Flexible Premium Adjustable Life Policy*

Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI

***Table of Contents***

*Policy Form LN787 LNY and state variations thereof.*

*Policy Form LN787 and state variations thereof.*

***Section A: Understanding Your Illustration***

In this section, you will find a brief description of this Lincoln SUL<sup>LPR</sup>-6 life insurance illustration.

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You will find the guaranteed benefits and values of the illustration in this section.

***Section C: Illustrated Values***

This section shows how your specific design performs using non-guaranteed assumptions.

***Section D: Supplementary Information***

This section provides information about specific assumption used in the illustration.

**LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK**

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A LIFE INSURANCE ILLUSTRATION

*Flexible Premium Adjustable Life Policy*

Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI

**Section A: Understanding Your Reillustration**

**The Product**

**Lincoln SUL<sup>LPR-6</sup>** is an excellent choice for clients with changing needs who want to know their coverage will be there when it's needed most. It offers death benefit and premium payment flexibility. This policy covers two lives and pays a benefit at the death of the last surviving insured. The unique Lapse Protection Rider can provide guaranteed coverage protection for life.

**Flexible Premium.** Lincoln SUL<sup>LPR-6</sup> offers flexible premium outlay. The amount of premium paid into Lincoln SUL<sup>LPR-6</sup> each year can vary, according to specific financial needs and objectives of the owner, provided the premium outlay is within guidelines set by the Internal Revenue Service. **Unless otherwise noted in Section E, this illustration assumes premium payments are received on the first day of each policy year, or the first day of the selected premium payment mode, if other than annual.** Please be aware that the timing of premium payments is critical to calculating and monitoring the policy's compliance with IRS guidelines. If premiums or any other funds are received and applied to the policy at times other than as assumed in this illustration, the tax treatment of the policy may be significantly changed.

**Interest Crediting.** Interest is credited to the fund value monthly after expenses and cost of insurance charges are deducted from the policy. The policy has a minimum guaranteed interest rate of 4.00% and a current credited rate of 4.00%. This illustration reflects guaranteed additional interest. At the end of policy years 6 through 10, an additional 0.25% is credited to the fund value. This additional interest becomes 0.50% at the end of policy year 11 and each policy year thereafter.

**Accessing Policy Values.** The Lincoln SUL<sup>LPR-6</sup> policy allows the policy owner to borrow against or take withdrawals from the cash surrender value. Loans reduce the available fund value, cash surrender value and death benefit. Additionally, borrowing will have an effect on the level of interest earned on a portion of the cash value which may have an unfavorable impact on performance. Withdrawals permanently reduce the death benefit, fund value and cash surrender value.

In most states, the maximum loan amount cannot exceed the cash surrender value and maximum withdrawal amount cannot exceed 90% of the cash surrender value. The loan balance accrues at the contract's fixed annual loan rate of 6%. The credited rate on borrowed funds will never be less than 4.00%. The current credited rate on borrowed funds is 5.00% in policy years 1 through 14 and 5.50% thereafter. Any withdrawal is subject to a \$25 charge per transaction which will be taken from the fund value.

Illustrated loans and/or withdrawals are based on assumed interest rates, expenses and charges and the payment of planned premiums and are not guaranteed. Illustrated death benefit, fund value and surrender values are shown reduced by loans, loan interest due and withdrawals. It is important to remember that the illustration is a snapshot of assumptions and surrender value will vary depending on the date of actual surrender.

**Lapse Protection Rider.** Your policy includes a guaranteed lapse protection feature, provided by the LPR, that may extend to the younger insured's age 100. The duration of the LPR may be impacted by late or reduced premium payments and policy changes made by the owner, such as partial surrenders, loans, increases in death benefit amount, or selection of an increasing death benefit option. If your illustration shows a death benefit in a given year when the associated fund value for that year is "0", the death benefit is continuing under the benefits provided by the lapse protection rider. **Subject to state availability.**

**Continuation of Insurance After Age 100.** Lincoln SUL<sup>LPR-6</sup> offers protection against the possibility of outliving coverage. Provided one of the insureds is still alive when the younger insured would have reached age 100, and the policy has not lapsed or been surrendered, we will continue the policy in force and pay a death benefit upon the death of the last surviving insured. During this time, we will continue to credit interest to the cash value, but no longer charge monthly deductions against the policy. **Subject to State availability.**

LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK

*a part of the Lincoln National Corporation*

100 Madison St., Suite 1860, Syracuse, New York 13202

**A LIFE INSURANCE ILLUSTRATION**

*Flexible Premium Adjustable Life Policy*

Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI

***Section A: Understanding Your Reillustration***

**The Product (continued)**

**Notice to Cancel:** This policy may be cancelled and returned to the insurance agent or to Lincoln Life New York within 45 days of the date the application is signed or within 10 days after receipt of the policy (60 days after receipt for policy issued in replacement of other insurance) by the Owner.

**Adjustable Death Benefit.** With Lincoln SUL<sup>LPR</sup>-6, you may select a level or increasing death benefit, based on your particular needs. If needs change, a request-for-change can increase (subject to underwriting approval) or decrease the specified amount of Lincoln SUL<sup>LPR</sup>-6 coverage.

**Supplementary Coverage(s)**

This policy may offer optional riders which may be purchased to modify and enhance the benefits provided by Lincoln SUL<sup>LPR</sup>-6. The riders may affect various assumptions underlying the operation of the policy, including level of premium and coverage. Additional information concerning riders and the effect of any such rider(s) on the operation of the policy is available at your request.

**The Illustration**

The purpose of this illustration is to show how the Lincoln SUL<sup>LPR</sup>-6 policy works. It uses a variety of scenarios to illustrate how different variables, such as premium, death benefit, expenses, interest and cost of insurance can impact the performance of the Lincoln SUL<sup>LPR</sup>-6 policy.

This illustration does *not* take into account the time value of money.

It is important to note that any requested illustration change that generates an increase in death benefit amount assumes that the insured will provide satisfactory evidence of insurability.

**LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK**

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100 Madison St., Suite 1860, Syracuse, New York 13202

A LIFE INSURANCE ILLUSTRATION

*Flexible Premium Adjustable Life Policy*

Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI

***Section A: Understanding Your Reillustration***

**The Definitions**

Here is a brief description of the key terms that you will find in this Lincoln SUL<sup>LPR-6</sup> illustration:

**Death Benefit:** The illustrated amount payable upon the death of the last surviving insured as of the end of each policy year. This amount is always illustrated *net* of any policy loans and/or withdrawals taken against policy values.

**Specified Amount changes do not happen automatically and must be requested at the time they are desired. Any illustrated policy changes that generate an increase in the specified amount assume that the insured will provide satisfactory evidence of insurability.**

**Fund Value:** The equity in the policy; also commonly referred to as "cash value". This amount is also illustrated net of any policy loans and/or withdrawals. This value is commonly referred to as "net fund value" or "net cash value" and is shown as of the end of each policy year.

**Surrender Value:** The amount of money available upon surrender of the policy. This value is equal to the fund value minus the surrender charge, if any; also commonly referred to as "net surrender value" or "net cash surrender value." The surrender value is shown as of the end of each policy year.

**Surrender Charges:** This policy includes surrender charges that gradually decrease to zero. The fund value is reduced by the surrender charges in the event that the policy is cancelled. A pro rata partial surrender charge will be assessed during the first 10 years upon any requested decrease in specified amount that cumulatively exceeds 25% of the initial specified amount. An additional 10 year period will apply to any increase in specified amount. The surrender charges are found in Section D of this illustration.

**Current Basis:** Current basis illustrated values use Lincoln Life and Annuity of New York's currently declared interest rate, additional interest, policy expenses and cost of insurance rates for Lincoln SUL<sup>LPR-6</sup>. These values are not guaranteed. **This illustration assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur, and actual results may be more or less favorable than those shown.**

**Alternate Basis:** Alternate basis illustrated values use interest rate(s), policy expenses and cost of insurance rate assumptions that may be different from the current assumptions. The interest rate cannot be higher than the currently declared interest rate. The policy expenses and cost of insurance for this Lincoln SUL<sup>LPR-6</sup> illustration cannot be lower than the currently declared policy expenses and cost of insurance. These values are non-guaranteed.

**Guaranteed Basis:** Guaranteed basis illustrated fund values use the guaranteed minimum interest rate, additional interest, maximum cost of insurance rates and maximum expense charges for this Lincoln SUL<sup>LPR-6</sup> illustration.

**Annual Premium Outlay:** The premium amount and number of years that you plan to fund this Lincoln SUL<sup>LPR-6</sup> policy.

**Cost of Insurance:** The rates charged for this Lincoln SUL<sup>LPR-6</sup> illustration are based on the respective ages of the two insureds, their respective health, their respective premium classes and the death benefit amount at risk to the insurance company.

**Expenses:** The expenses associated with this Lincoln SUL<sup>LPR-6</sup> illustration include a one-time policy fee, charges per \$1,000 of specified amount, an administrative monthly fee and a front-end expense charge. The front-end expense charge is a percentage of any premium paid for the policy.

**Interest:** Cash accumulation in Lincoln SUL<sup>LPR-6</sup> will vary, depending on the interest rate that is applied to the fund value.

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## A LIFE INSURANCE ILLUSTRATION

## Flexible Premium Adjustable Life Policy

Insureds: LORRAINE REPICCI 7317144	JOHN A REPICCI	Initial Death Benefit:	\$4,873,216
Age: 70	70	Initial Death Benefit Opt.:	Level
Sex: Female	Male	Payment Mode:	Annual
Class: Non-Smoker	Non-Smoker	Riders:	None

## Section B: Guaranteed Values - As of September/2011 for Policy Issued December/2006

This section of the Lincoln SUL<sup>PR</sup>-6 ledger illustrates the guaranteed policy values based on your premium outlay schedule. To calculate the values, we use guaranteed cost of insurance rates, guaranteed maximum expenses and a guaranteed minimum interest rate of 4.00% **Remember, this illustration is not a contract. The terms of the Policy constitute the actual agreement of coverage.**

Year	Annual Premium Outlay	Guaranteed Basis Fund Value	Guaranteed Basis Surrender Value	Guaranteed Basis Death Benefit
5	0	467,782	279,631	4,873,216
6	247,743	649,174	472,378	4,873,216
7	247,743	820,646	655,155	4,873,216
8	247,743	980,568	826,383	4,873,216
9	0	892,707	749,780	4,873,216
10	0	768,578	636,859	4,873,216
11	0	600,903	480,344	4,873,216
12	0	375,829	266,478	4,873,216
13	0	76,594	0	4,873,216
14	0	0	0	4,873,216
15	0	0	0	4,873,216
16	0	0	0	4,873,216
17	0	0	0	4,873,216
18	0	0	0	4,873,216
19	0	0	0	4,873,216
20	0	0	0	4,873,216
21	0	0	0	4,873,216
22	0	0	0	4,873,216
23	0	0	0	4,873,216
24	0	0	0	4,873,216
25	*0*	*0*	*0*	*0*

**NOTE:** If "0" appears in the surrender value or fund value column, the premium outlay will no longer provide for a surrender value or fund value. "0" in the fund value column may indicate a negative number. If \*0\* appears in any of the above columns, the policy is lapsing without value.

LINCOLN LIFE &amp; ANNUITY COMPANY OF NEW YORK

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# LINCOLN SULPR-6

## A LIFE INSURANCE ILLUSTRATION

### Flexible Premium Adjustable Life Policy

Prepared by: Tel:

Insureds: LORRAINE REPICCI 7317144  
Age: 70  
Sex: Female  
Class: Non-Smoker

JOHN A REPICCI  
70  
Male  
Non-Smoker

Initial Death Benefit: \$4,873,216  
Initial Death Benefit Opt.: Level  
Payment Mode: Annual  
Riders: None

### Section C: Illustrated Values - As of September/2011 for Policy Issued December/2006

This ledger illustrates a specific payment and death benefit design using non-guaranteed assumptions. The benefits and values shown below are not guaranteed. The assumptions on which they are based are subject to change and actual results may be more or less favorable. See Section B for guaranteed values. **Remember, this illustration is not a contract. The terms of the Policy constitute the actual agreement of coverage.**

This ledger, including the Annual Premium Outlay, was produced using the **Current** basis. **The Current interest rate is assumed to be 4.00% in all years. The Alternate interest rate is assumed to be 4.00% in all years.** For additional information about assumptions, see Section D.

Year	Annual Premium Outlay	Current Basis Fund Value	Current Basis Surrender Value	Current Basis Death Benefit	Alternate Basis Fund Value	Alternate Basis Surrender Value	Alternate Basis Death Benefit
5	0	473,077	284,926	4,873,216	473,077	284,926	4,873,216
6	247,743	700,686	523,890	4,873,216	700,686	523,890	4,873,216
7	247,743	936,180	770,690	4,873,216	936,180	770,690	4,873,216
8	247,743	1,180,447	1,026,263	4,873,216	1,180,447	1,026,263	4,873,216
9	0	1,205,557	1,062,630	4,873,216	1,205,557	1,062,630	4,873,216
10	0	1,226,599	1,094,879	4,873,216	1,226,599	1,094,879	4,873,216
11	0	1,245,101	1,124,542	4,873,216	1,245,101	1,124,542	4,873,216
12	0	1,252,953	1,143,602	4,873,216	1,252,953	1,143,602	4,873,216
13	0	1,245,240	1,147,098	4,873,216	1,245,240	1,147,098	4,873,216
14	0	1,213,078	1,126,241	4,873,216	1,213,078	1,126,241	4,873,216
15	0	1,154,026	1,078,738	4,873,216	1,154,026	1,078,738	4,873,216
16	0	1,075,865	1,012,615	4,873,216	1,075,865	1,012,615	4,873,216
17	0	964,327	913,991	4,873,216	964,327	913,991	4,873,216
18	0	808,221	772,163	4,873,216	808,221	772,163	4,873,216
19	0	596,414	576,779	4,873,216	596,414	576,779	4,873,216
20	0	316,827	316,827	4,873,216	316,827	316,827	4,873,216
21	0	0	0	4,873,216	0	0	4,873,216
22	0	0	0	4,873,216	0	0	4,873,216
23	0	0	0	4,873,216	0	0	4,873,216
24	0	0	0	4,873,216	0	0	4,873,216
25	*0*	*0*	*0*	*0*	*0*	*0*	*0*

**NOTE:** If "0" appears in the surrender value or fund value column, the premium outlay will no longer provide for a surrender value or fund value. "0" in the fund value column may indicate a negative number. If \*0\* appears in any of the above columns, the policy is lapsing without value.

LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK

a part of the Lincoln National Corporation

100 Madison St., Suite 1860, Syracuse, New York 13202

**LINCOLN SULLPR-6**Prepared by:  
Tel:**A LIFE INSURANCE ILLUSTRATION***Flexible Premium Adjustable Life Policy*Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI**Section D: Supplementary Information**

This illustration uses the following assumptions for the Current and Alternate bases:

Assumptions	Current	From Year	Through Year	Alternate	From Year	Through Year
Interest:						
Unborrowed Funds	4.00%	1	46	4.00%	1	46
Borrowed Funds	5.00%	1	14	5.00%	1	14
	5.50%	15	46	5.50%	15	46
Cost of Insurance	100% Current 0% Guaranteed	1	30	100% Current 0% Guaranteed	1	30
Expenses	Current	1	30	Current	1	30

**LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK***a part of the Lincoln National Corporation*

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**LINCOLN SULLPR-6**

 Prepared by: \_\_\_\_\_  
 Tel: \_\_\_\_\_

**A LIFE INSURANCE ILLUSTRATION**
*Flexible Premium Adjustable Life Policy*

 Prepared For: LORRAINE REPICCI 7317144  
 JOHN A REPICCI

**Section D: Supplementary Information**
**Assumed Tax Bracket:** 0%

**Modified Endowment Contract Testing:**

Initial TAMRA Seven-Pay Premium: \$401,162.21

This presentation under current tax code interpretation using the **Current** basis will not become a Modified Endowment Contract. Please consult a professional tax advisor: e.g., attorney, accountant for further information.

**Internal Revenue Service (IRS) Guidelines:**

 Death benefits as illustrated under the **Current** basis conform to IRS requirements for life insurance.

Maximum Level Premium: \$231,459.37

Maximum Single Premium: \$2,188,552.34

Terminal Level Premium: \$231,459.37

Terminal Single Premium: \$2,188,552.34

**IRS Circular 230 Disclosure:** This material was prepared to support the promotion and marketing of an insurance product. Neither the insurance company, its distributors nor their respective employees and representatives provide tax, accounting or legal advice. Any tax statements contained herein were not intended or written to be used, and cannot be used for the purpose of avoiding U.S.federal, state or legal tax penalties. Please consult your own independent advisor as to any tax, accounting or legal statements made herein.

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# **LINCOLN SULPR-6**

## **A LIFE INSURANCE ILLUSTRATION**

*Flexible Premium Adjustable Life Policy*

Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI

Prepared by:  
Tel:

### **Section D: Supplementary Information**

#### **Surrender Charges (End Of Year Value):**

The surrender charges for this illustration shall be the lesser of the amounts listed below or the then current fund value.

Surrender values shown in Sections B and C reflect these surrender charges.

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
1	\$232,740.99	5	\$188,151.07	9	\$142,927.62	13	\$98,142.77	17	\$50,336.52
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**New Business Data** *You MUST include the New Business Data when submitting the illustration to the Home Office.*

Product: LINCOLN SUL<sup>LPR</sup>-6  
 Unisex: No  
 Name: LORRAINE REPICCI 7317144  
 Name: JOHN A REPICCI  
 State: NY  
 Sex: Female  
 Sex: Male  
 Age: 70  
 Age: 70  
 Class: Non-Smoker  
 Class: Non-Smoker  
 Table Rating: None  
 Table Rating: None  
 Flat Extra/1000: 0.00 For 0  
 Flat Extra/1000: 0.00 For 0  
 Death Benefit Option: Level  
 Face Amount: \$4,873,216  
 Mode: Annual  
 Lump Sum Deposit: \$ 0.00  
 PMP Amount: \$ 24,749.48  
 7 Pay Premium: \$401,162.21

B124,754.33P  
 LIP Version: 6.0  
 Last Rate Version Change: 2005.4

<u>DUR</u>	<u>DEPOSITS</u>	<u>FACE AMOUNT</u>	<u>LOAN</u>	<u>WITHDRAWAL</u>	<u>OPTION</u>
5	0.00	4,873,216	0.00	0.00	Level
6	247,743.00	4,873,216	0.00	0.00	Level
9	0.00	4,873,216	0.00	0.00	Level

**LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK**

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**LINCOLN SUL<sup>LPR-6</sup>**


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A LIFE INSURANCE ILLUSTRATION

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*Flexible Premium Adjustable Life Policy*

Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI

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**LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK**  
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## LINCOLN SUL<sup>LPR-6</sup>

### A LIFE INSURANCE ILLUSTRATION

#### Flexible Premium Adjustable Life Policy

Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI

Prepared by: Tel:

### Section A: Understanding Your Reillustration

#### The Product

**Lincoln SUL<sup>LPR-6</sup>** is an excellent choice for clients with changing needs who want to know their coverage will be there when it's needed most. It offers death benefit and premium payment flexibility. This policy covers two lives and pays a benefit at the death of the last surviving insured. The unique Lapse Protection Rider can provide guaranteed coverage protection for life.

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**Interest Crediting.** Interest is credited to the fund value monthly after expenses and cost of insurance charges are deducted from the policy. The policy has a minimum guaranteed interest rate of 4.00% and a current credited rate of 4.00%. This illustration reflects guaranteed additional interest. At the end of policy years 6 through 10, an additional 0.25% is credited to the fund value. This additional interest becomes 0.50% at the end of policy year 11 and each policy year thereafter.

**Accessing Policy Values.** The Lincoln SUL<sup>LPR-6</sup> policy allows the policy owner to borrow against or take withdrawals from the cash surrender value. Loans reduce the available fund value, cash surrender value and death benefit. Additionally, borrowing will have an effect on the level of interest earned on a portion of the cash value which may have an unfavorable impact on performance. Withdrawals permanently reduce the death benefit, fund value and cash surrender value.

In most states, the maximum loan amount cannot exceed the cash surrender value and maximum withdrawal amount cannot exceed 90% of the cash surrender value. The loan balance accrues at the contract's fixed annual loan rate of 6%. The credited rate on borrowed funds will never be less than 4.00%. The current credited rate on borrowed funds is 5.00% in policy years 1 through 14 and 5.50% thereafter. Any withdrawal is subject to a \$25 charge per transaction which will be taken from the fund value.

Illustrated loans and/or withdrawals are based on assumed interest rates, expenses and charges and the payment of planned premiums and are not guaranteed. Illustrated death benefit, fund value and surrender values are shown reduced by loans, loan interest due and withdrawals. It is important to remember that the illustration is a snapshot of assumptions and surrender value will vary depending on the date of actual surrender.

**Lapse Protection Rider.** Your policy includes a guaranteed lapse protection feature, provided by the LPR, that may extend to the younger insured's age 100. The duration of the LPR may be impacted by late or reduced premium payments and policy changes made by the owner, such as partial surrenders, loans, increases in death benefit amount, or selection of an increasing death benefit option. If your illustration shows a death benefit in a given year when the associated fund value for that year is "0", the death benefit is continuing under the benefits provided by the lapse protection rider. **Subject to state availability.**

**Continuation of Insurance After Age 100.** Lincoln SUL<sup>LPR-6</sup> offers protection against the possibility of outliving coverage. Provided one of the insureds is still alive when the younger insured would have reached age 100, and the policy has not lapsed or been surrendered, we will continue the policy in force and pay a death benefit upon the death of the last surviving insured. During this time, we will continue to credit interest to the cash value, but no longer charge monthly deductions against the policy. **Subject to State availability.**

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a part of the Lincoln National Corporation  
100 Madison St., Suite 1860, Syracuse, New York 13202

A LIFE INSURANCE ILLUSTRATION

Flexible Premium Adjustable Life Policy

Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI

**Section A: Understanding Your Reillustration**

**The Product (continued)**

**Notice to Cancel:** This policy may be cancelled and returned to the insurance agent or to Lincoln Life New York within 45 days of the date the application is signed or within 10 days after receipt of the policy (60 days after receipt for policy issued in replacement of other insurance) by the Owner.

**Adjustable Death Benefit.** With Lincoln SUL<sup>LPR-6</sup>, you may select a level or increasing death benefit, based on your particular needs. If needs change, a request-for-change can increase (subject to underwriting approval) or decrease the specified amount of Lincoln SUL<sup>LPR-6</sup> coverage.

**Supplementary Coverage(s)**

This policy may offer optional riders which may be purchased to modify and enhance the benefits provided by Lincoln SUL<sup>LPR-6</sup>. The riders may affect various assumptions underlying the operation of the policy, including level of premium and coverage. Additional information concerning riders and the effect of any such rider(s) on the operation of the policy is available at your request.

**The Illustration**

The purpose of this illustration is to show how the Lincoln SUL<sup>LPR-6</sup> policy works. It uses a variety of scenarios to illustrate how different variables, such as premium, death benefit, expenses, interest and cost of insurance can impact the performance of the Lincoln SUL<sup>LPR-6</sup> policy.

This illustration does *not* take into account the time value of money.

It is important to note that any requested illustration change that generates an increase in death benefit amount assumes that the insured will provide satisfactory evidence of insurability.

**LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK**

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A LIFE INSURANCE ILLUSTRATION

*Flexible Premium Adjustable Life Policy*

Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI

***Section A: Understanding Your Reillustration***

**The Definitions**

Here is a brief description of the key terms that you will find in this Lincoln SUL<sup>LPR-6</sup> illustration:

**Death Benefit:** The illustrated amount payable upon the death of the last surviving insured as of the end of each policy year. This amount is always illustrated *net* of any policy loans and/or withdrawals taken against policy values.

**Specified Amount changes do not happen automatically and must be requested at the time they are desired. Any illustrated policy changes that generate an increase in the specified amount assume that the insured will provide satisfactory evidence of insurability.**

**Fund Value:** The equity in the policy; also commonly referred to as "cash value". This amount is also illustrated net of any policy loans and/or withdrawals. This value is commonly referred to as "net fund value" or "net cash value" and is shown as of the end of each policy year.

**Surrender Value:** The amount of money available upon surrender of the policy. This value is equal to the fund value minus the surrender charge, if any; also commonly referred to as "net surrender value" or "net cash surrender value." The surrender value is shown as of the end of each policy year.

**Surrender Charges:** This policy includes surrender charges that gradually decrease to zero. The fund value is reduced by the surrender charges in the event that the policy is cancelled. A pro rata partial surrender charge will be assessed during the first 10 years upon any requested decrease in specified amount that cumulatively exceeds 25% of the initial specified amount. An additional 10 year period will apply to any increase in specified amount. The surrender charges are found in Section D of this illustration.

**Current Basis:** Current basis illustrated values use Lincoln Life and Annuity of New York's currently declared interest rate, additional interest, policy expenses and cost of insurance rates for Lincoln SUL<sup>LPR-6</sup>. These values are not guaranteed. **This illustration assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur, and actual results may be more or less favorable than those shown.**

**Alternate Basis:** Alternate basis illustrated values use interest rate(s), policy expenses and cost of insurance rate assumptions that may be different from the current assumptions. The interest rate cannot be higher than the currently declared interest rate. The policy expenses and cost of insurance for this Lincoln SUL<sup>LPR-6</sup> illustration cannot be lower than the currently declared policy expenses and cost of insurance. These values are non-guaranteed.

**Guaranteed Basis:** Guaranteed basis illustrated fund values use the guaranteed minimum interest rate, additional interest, maximum cost of insurance rates and maximum expense charges for this Lincoln SUL<sup>LPR-6</sup> illustration.

**Annual Premium Outlay:** The premium amount and number of years that you plan to fund this Lincoln SUL<sup>LPR-6</sup> policy.

**Cost of Insurance:** The rates charged for this Lincoln SUL<sup>LPR-6</sup> illustration are based on the respective ages of the two insureds, their respective health, their respective premium classes and the death benefit amount at risk to the insurance company.

**Expenses:** The expenses associated with this Lincoln SUL<sup>LPR-6</sup> illustration include a one-time policy fee, charges per \$1,000 of specified amount, an administrative monthly fee and a front-end expense charge. The front-end expense charge is a percentage of any premium paid for the policy.

**Interest:** Cash accumulation in Lincoln SUL<sup>LPR-6</sup> will vary, depending on the interest rate that is applied to the fund value.

LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK

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100 Madison St., Suite 1860, Syracuse, New York 13202

**A LIFE INSURANCE ILLUSTRATION**

*Flexible Premium Adjustable Life Policy*

Insureds: LORRAINE REPICCI 7317144	JOHN A REPICCI	Initial Death Benefit:	\$4,873,216
Age: 70	70	Initial Death Benefit Opt.:	Level
Sex: Female	Male	Payment Mode:	Annual
Class: Non-Smoker	Non-Smoker	Riders:	None

**Section B: Guaranteed Values - As of September/2011 for Policy Issued December/2006**

This section of the Lincoln SUL<sup>PR</sup>-6 ledger illustrates the guaranteed policy values based on your premium outlay schedule. To calculate the values, we use guaranteed cost of insurance rates, guaranteed maximum expenses and a guaranteed minimum interest rate of 4.00% **Remember, this illustration is not a contract. The terms of the Policy constitute the actual agreement of coverage.**

<u>Year</u>	<u>Annual Premium Outlay</u>	<u>Guaranteed Basis Fund Value</u>	<u>Guaranteed Basis Surrender Value</u>	<u>Guaranteed Basis Death Benefit</u>
5	0	467,782	279,631	4,873,216
6	378,885	771,351	594,555	4,873,216
7	378,885	1,073,422	907,932	4,873,216
8	378,885	1,374,515	1,220,330	4,873,216
9	0	1,316,895	1,173,967	4,873,216
10	0	1,228,555	1,096,836	4,873,216
11	0	1,104,914	984,355	4,873,216
12	0	933,085	823,734	4,873,216
13	0	699,105	600,962	4,873,216
14	0	383,774	296,937	4,873,216
15	0	0	0	4,873,216
16	0	0	0	4,873,216
17	0	0	0	4,873,216
18	0	0	0	4,873,216
19	0	0	0	4,873,216
20	0	0	0	4,873,216
21	0	0	0	4,873,216
22	0	0	0	4,873,216
23	0	0	0	4,873,216
24	0	0	0	4,873,216
25	0	0	0	4,873,216
26	0	0	0	4,873,216
27	0	0	0	4,873,216
28	0	0	0	4,873,216
29	0	0	0	4,873,216

**NOTE:** If "0" appears in the surrender value or fund value column, the premium outlay will no longer provide for a surrender value or fund value. "0" in the fund value column may indicate a negative number. If \*0\* appears in any of the above columns, the policy is lapsing without value.

**LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK**

*a part of the Lincoln National Corporation*

100 Madison St., Suite 1860, Syracuse, New York 13202



# LINCOLN SUL<sup>LPR</sup>-6

Prepared by: Tel:

## A LIFE INSURANCE ILLUSTRATION

*Flexible Premium Adjustable Life Policy*

Insureds: LORRAINE REPICCI 7317144	JOHN A REPICCI	Initial Death Benefit:	\$4,873,216
Age: 70	70	Initial Death Benefit Opt.:	Level
Sex: Female	Male	Payment Mode:	Annual
Class: Non-Smoker	Non-Smoker	Riders:	None

### Section B: Guaranteed Values - As of September/2011 for Policy Issued December/2006

This section of the Lincoln SUL<sup>LPR</sup>-6 ledger illustrates the guaranteed policy values based on your premium outlay schedule. To calculate the values, we use guaranteed cost of insurance rates, guaranteed maximum expenses and a guaranteed minimum interest rate of 4.00% **Remember, this illustration is not a contract. The terms of the Policy constitute the actual agreement of coverage.**

<u>Year</u>	<u>Annual Premium Outlay</u>	<u>Guaranteed Basis Fund Value</u>	<u>Guaranteed Basis Surrender Value</u>	<u>Guaranteed Basis Death Benefit</u>
30	*0*	*0*	*0*	*0*

**NOTE:** If "0" appears in the surrender value or fund value column, the premium outlay will no longer provide for a surrender value or fund value. "0" in the fund value column may indicate a negative number. If \*0\* appears in any of the above columns, the policy is lapsing without value.

**LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK**

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100 Madison St., Suite 1860, Syracuse, New York 13202



# LINCOLN SULPR-6

## A LIFE INSURANCE ILLUSTRATION

### Flexible Premium Adjustable Life Policy

Prepared by: Tel:

Insureds: LORRAINE REPICCI 7317144  
Age: 70  
Sex: Female  
Class: Non-Smoker

JOHN A REPICCI  
70  
Male  
Non-Smoker

Initial Death Benefit: \$4,873,216  
Initial Death Benefit Opt.: Level  
Payment Mode: Annual  
Riders: None

### Section C: Illustrated Values - As of September/2011 for Policy Issued December/2006

This ledger illustrates a specific payment and death benefit design using non-guaranteed assumptions. The benefits and values shown below are not guaranteed. The assumptions on which they are based are subject to change and actual results may be more or less favorable. See Section B for guaranteed values. **Remember, this illustration is not a contract. The terms of the Policy constitute the actual agreement of coverage.**

This ledger, including the Annual Premium Outlay, was produced using the **Current** basis. **The Current interest rate is assumed to be 4.00% in all years. The Alternate interest rate is assumed to be 4.00% in all years.** For additional information about assumptions, see Section D.

Year	Annual Premium Outlay	Current Basis Fund Value	Current Basis Surrender Value	Current Basis Death Benefit	Alternate Basis Fund Value	Alternate Basis Surrender Value	Alternate Basis Death Benefit
5	0	473,077	284,926	4,873,216	473,077	284,926	4,873,216
6	378,885	821,565	644,769	4,873,216	821,565	644,769	4,873,216
7	378,885	1,183,851	1,018,360	4,873,216	1,183,851	1,018,360	4,873,216
8	378,885	1,561,278	1,407,093	4,873,216	1,561,278	1,407,093	4,873,216
9	0	1,605,268	1,462,340	4,873,216	1,605,268	1,462,340	4,873,216
10	0	1,646,722	1,515,002	4,873,216	1,646,722	1,515,002	4,873,216
11	0	1,688,577	1,568,018	4,873,216	1,688,577	1,568,018	4,873,216
12	0	1,722,549	1,613,198	4,873,216	1,722,549	1,613,198	4,873,216
13	0	1,744,634	1,646,491	4,873,216	1,744,634	1,646,491	4,873,216
14	0	1,747,552	1,660,716	4,873,216	1,747,552	1,660,716	4,873,216
15	0	1,729,745	1,654,457	4,873,216	1,729,745	1,654,457	4,873,216
16	0	1,698,327	1,635,076	4,873,216	1,698,327	1,635,076	4,873,216
17	0	1,641,879	1,591,542	4,873,216	1,641,879	1,591,542	4,873,216
18	0	1,551,911	1,515,853	4,873,216	1,551,911	1,515,853	4,873,216
19	0	1,420,289	1,400,653	4,873,216	1,420,289	1,400,653	4,873,216
20	0	1,238,398	1,238,398	4,873,216	1,238,398	1,238,398	4,873,216
21	0	1,022,934	1,022,934	4,873,216	1,022,934	1,022,934	4,873,216
22	0	770,424	770,424	4,873,216	770,424	770,424	4,873,216
23	0	476,635	476,635	4,873,216	476,635	476,635	4,873,216
24	0	136,542	136,542	4,873,216	136,542	136,542	4,873,216
25	0	0	0	4,873,216	0	0	4,873,216
26	0	0	0	4,873,216	0	0	4,873,216
27	0	0	0	4,873,216	0	0	4,873,216
28	0	0	0	4,873,216	0	0	4,873,216
29	0	0	0	4,873,216	0	0	4,873,216

**NOTE:** If "0" appears in the surrender value or fund value column, the premium outlay will no longer provide for a surrender value or fund value. "0" in the fund value column may indicate a negative number. If \*0\* appears in any of the above columns, the policy is lapsing without value.

LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK

a part of the Lincoln National Corporation

100 Madison St., Suite 1860, Syracuse, New York 13202



# LINCOLN SULPR-6

## A LIFE INSURANCE ILLUSTRATION

### Flexible Premium Adjustable Life Policy

Insureds: LORRAINE REPICCI 7317144	JOHN A REPICCI	Initial Death Benefit:	\$4,873,216
Age: 70	70	Initial Death Benefit Opt.:	Level
Sex: Female	Male	Payment Mode:	Annual
Class: Non-Smoker	Non-Smoker	Riders:	None

### Section C: Illustrated Values - As of September/2011 for Policy Issued December/2006

This ledger illustrates a specific payment and death benefit design using non-guaranteed assumptions. The benefits and values shown below are not guaranteed. The assumptions on which they are based are subject to change and actual results may be more or less favorable. See Section B for guaranteed values. **Remember, this illustration is not a contract. The terms of the Policy constitute the actual agreement of coverage.**

This ledger, including the Annual Premium Outlay, was produced using the **Current** basis. **The Current interest rate is assumed to be 4.00% in all years. The Alternate interest rate is assumed to be 4.00% in all years.** For additional information about assumptions, see Section D.

<u>Year</u>	<u>Annual Premium Outlay</u>	<u>Current Basis Fund Value</u>	<u>Current Basis Surrender Value</u>	<u>Current Basis Death Benefit</u>	<u>Alternate Basis Fund Value</u>	<u>Alternate Basis Surrender Value</u>	<u>Alternate Basis Death Benefit</u>
30	*0*	*0*	*0*	*0*	*0*	*0*	*0*

**NOTE:** If "0" appears in the surrender value or fund value column, the premium outlay will no longer provide for a surrender value or fund value. "0" in the fund value column may indicate a negative number. If \*0\* appears in any of the above columns, the policy is lapsing without value.

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**LINCOLN SULLPR-6**
**A LIFE INSURANCE ILLUSTRATION**
*Flexible Premium Adjustable Life Policy*

Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI

Prepared by:  
Tel:

**Section D: Supplementary Information**

This illustration uses the following assumptions for the Current and Alternate bases:

Assumptions	Current	From Year	Through Year	Alternate	From Year	Through Year
Interest:						
Unborrowed Funds	4.00%	1	46	4.00%	1	46
Borrowed Funds	5.00%	1	14	5.00%	1	14
	5.50%	15	46	5.50%	15	46
Cost of Insurance	100% Current 0% Guaranteed	1	30	100% Current 0% Guaranteed	1	30
Expenses	Current	1	30	Current	1	30

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**LINCOLN SULLPR-6**

 Prepared by:  
Tel:

**A LIFE INSURANCE ILLUSTRATION**
*Flexible Premium Adjustable Life Policy*

 Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI

**Section D: Supplementary Information**
Assumed Tax Bracket: 0%

**Modified Endowment Contract Testing:**

Initial TAMRA Seven-Pay Premium: \$401,162.21

This presentation under current tax code interpretation using the **Current** basis will not become a Modified Endowment Contract. Please consult a professional tax advisor: e.g., attorney, accountant for further information.

**Internal Revenue Service (IRS) Guidelines:**

 Death benefits as illustrated under the **Current** basis conform to IRS requirements for life insurance.

Maximum Level Premium: \$231,459.37

Maximum Single Premium: \$2,188,552.34

Terminal Level Premium: \$231,459.37

Terminal Single Premium: \$2,188,552.34

**IRS Circular 230 Disclosure:** This material was prepared to support the promotion and marketing of an insurance product. Neither the insurance company, its distributors nor their respective employees and representatives provide tax, accounting or legal advice. Any tax statements contained herein were not intended or written to be used, and cannot be used for the purpose of avoiding U.S.federal, state or legal tax penalties. Please consult your own independent advisor as to any tax, accounting or legal statements made herein.

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# **LINCOLN SULPR-6**

## **A LIFE INSURANCE ILLUSTRATION**

*Flexible Premium Adjustable Life Policy*

Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI

Prepared by:  
Tel:

### **Section D: Supplementary Information**

#### **Surrender Charges (End Of Year Value):**

The surrender charges for this illustration shall be the lesser of the amounts listed below or the then current fund value.

Surrender values shown in Sections B and C reflect these surrender charges.

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
1	\$232,740.99	5	\$188,151.07	9	\$142,927.62	13	\$98,142.77	17	\$50,336.52
2	\$221,776.26	6	\$176,796.47	10	\$131,719.22	14	\$86,836.91	18	\$36,057.99
3	\$210,665.32	7	\$165,490.61	11	\$120,559.56	15	\$75,287.38	19	\$19,635.26
4	\$199,456.93	8	\$154,184.75	12	\$109,351.16	16	\$63,250.54	20	\$0.00

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**New Business Data** *You MUST include the New Business Data when submitting the illustration to the Home Office.*

Product: LINCOLN SUL<sup>LPR</sup>-6  
 Unisex: No  
 Name: LORRAINE REPICCI 7317144  
 Name: JOHN A REPICCI  
 State: NY  
 Sex: Female  
 Sex: Male  
 Age: 70  
 Age: 70  
 Class: Non-Smoker  
 Class: Non-Smoker  
 Table Rating: None  
 Table Rating: None  
 Flat Extra/1000: 0.00 For 0  
 Flat Extra/1000: 0.00 For 0  
 Death Benefit Option: Level  
 Face Amount: \$4,873,216  
 Mode: Annual  
 Lump Sum Deposit: \$ 0.00  
 PMP Amount: \$ 24,749.48  
 7 Pay Premium: \$401,162.21

B124,754.33P  
 LIP Version: 6.0  
 Last Rate Version Change: 2005.4

<u>DUR</u>	<u>DEPOSITS</u>	<u>FACE AMOUNT</u>	<u>LOAN</u>	<u>WITHDRAWAL</u>	<u>OPTION</u>
5	0.00	4,873,216	0.00	0.00	Level
6	378,885.00	4,873,216	0.00	0.00	Level
9	0.00	4,873,216	0.00	0.00	Level

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**LINCOLN SUL<sup>LPR</sup>-6**

A LIFE INSURANCE ILLUSTRATION

*Flexible Premium Adjustable Life Policy*

Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI

**Table of Contents**

*Policy Form LN787 LNY and state variations thereof.*  
*Policy Form LN787 and state variations thereof.*

**Section A: *Understanding Your Illustration***

In this section, you will find a brief description of this Lincoln SUL<sup>LPR</sup>-6 life insurance illustration.

**Section B: *Guaranteed Values***

You will find the guaranteed benefits and values of the illustration in this section.

**Section C: *Illustrated Values***

This section shows how your specific design performs using non-guaranteed assumptions.

**Section D: *Supplementary Information***

This section provides information about specific assumption used in the illustration.

**LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK***a part of the Lincoln National Corporation*

100 Madison St., Suite 1860, Syracuse, New York 13202



## LINCOLN SUL<sup>LPR-6</sup>

Prepared by: Tel:

### A LIFE INSURANCE ILLUSTRATION

#### Flexible Premium Adjustable Life Policy

Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI

### Section A: Understanding Your Reillustration

#### The Product

**Lincoln SUL<sup>LPR-6</sup>** is an excellent choice for clients with changing needs who want to know their coverage will be there when it's needed most. It offers death benefit and premium payment flexibility. This policy covers two lives and pays a benefit at the death of the last surviving insured. The unique Lapse Protection Rider can provide guaranteed coverage protection for life.

**Flexible Premium.** Lincoln SUL<sup>LPR-6</sup> offers flexible premium outlay. The amount of premium paid into Lincoln SUL<sup>LPR-6</sup> each year can vary, according to specific financial needs and objectives of the owner, provided the premium outlay is within guidelines set by the Internal Revenue Service. **Unless otherwise noted in Section E, this illustration assumes premium payments are received on the first day of each policy year, or the first day of the selected premium payment mode, if other than annual.** Please be aware that the timing of premium payments is critical to calculating and monitoring the policy's compliance with IRS guidelines. If premiums or any other funds are received and applied to the policy at times other than as assumed in this illustration, the tax treatment of the policy may be significantly changed.

**Interest Crediting.** Interest is credited to the fund value monthly after expenses and cost of insurance charges are deducted from the policy. The policy has a minimum guaranteed interest rate of 4.00% and a current credited rate of 4.00%. This illustration reflects guaranteed additional interest. At the end of policy years 6 through 10, an additional 0.25% is credited to the fund value. This additional interest becomes 0.50% at the end of policy year 11 and each policy year thereafter.

**Accessing Policy Values.** The Lincoln SUL<sup>LPR-6</sup> policy allows the policy owner to borrow against or take withdrawals from the cash surrender value. Loans reduce the available fund value, cash surrender value and death benefit. Additionally, borrowing will have an effect on the level of interest earned on a portion of the cash value which may have an unfavorable impact on performance. Withdrawals permanently reduce the death benefit, fund value and cash surrender value.

In most states, the maximum loan amount cannot exceed the cash surrender value and maximum withdrawal amount cannot exceed 90% of the cash surrender value. The loan balance accrues at the contract's fixed annual loan rate of 6%. The credited rate on borrowed funds will never be less than 4.00%. The current credited rate on borrowed funds is 5.00% in policy years 1 through 14 and 5.50% thereafter. Any withdrawal is subject to a \$25 charge per transaction which will be taken from the fund value.

Illustrated loans and/or withdrawals are based on assumed interest rates, expenses and charges and the payment of planned premiums and are not guaranteed. Illustrated death benefit, fund value and surrender values are shown reduced by loans, loan interest due and withdrawals. It is important to remember that the illustration is a snapshot of assumptions and surrender value will vary depending on the date of actual surrender.

**Lapse Protection Rider.** Your policy includes a guaranteed lapse protection feature, provided by the LPR, that may extend to the younger insured's age 100. The duration of the LPR may be impacted by late or reduced premium payments and policy changes made by the owner, such as partial surrenders, loans, increases in death benefit amount, or selection of an increasing death benefit option. If your illustration shows a death benefit in a given year when the associated fund value for that year is "0", the death benefit is continuing under the benefits provided by the lapse protection rider. **Subject to state availability.**

**Continuation of Insurance After Age 100.** Lincoln SUL<sup>LPR-6</sup> offers protection against the possibility of outliving coverage. Provided one of the insureds is still alive when the younger insured would have reached age 100, and the policy has not lapsed or been surrendered, we will continue the policy in force and pay a death benefit upon the death of the last surviving insured. During this time, we will continue to credit interest to the cash value, but no longer charge monthly deductions against the policy. **Subject to State availability.**

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**A LIFE INSURANCE ILLUSTRATION**

*Flexible Premium Adjustable Life Policy*

Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI

***Section A: Understanding Your Reillustration***

**The Product (continued)**

**Notice to Cancel:** This policy may be cancelled and returned to the insurance agent or to Lincoln Life New York within 45 days of the date the application is signed or within 10 days after receipt of the policy (60 days after receipt for policy issued in replacement of other insurance) by the Owner.

**Adjustable Death Benefit.** With Lincoln SUL<sup>LPR-6</sup>, you may select a level or increasing death benefit, based on your particular needs. If needs change, a request-for-change can increase (subject to underwriting approval) or decrease the specified amount of Lincoln SUL<sup>LPR-6</sup> coverage.

**Supplementary Coverage(s)**

This policy may offer optional riders which may be purchased to modify and enhance the benefits provided by Lincoln SUL<sup>LPR-6</sup>. The riders may affect various assumptions underlying the operation of the policy, including level of premium and coverage. Additional information concerning riders and the effect of any such rider(s) on the operation of the policy is available at your request.

**The Illustration**

The purpose of this illustration is to show how the Lincoln SUL<sup>LPR-6</sup> policy works. It uses a variety of scenarios to illustrate how different variables, such as premium, death benefit, expenses, interest and cost of insurance can impact the performance of the Lincoln SUL<sup>LPR-6</sup> policy.

This illustration does *not* take into account the time value of money.

It is important to note that any requested illustration change that generates an increase in death benefit amount assumes that the insured will provide satisfactory evidence of insurability.

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100 Madison St., Suite 1860, Syracuse, New York 13202

A LIFE INSURANCE ILLUSTRATION

*Flexible Premium Adjustable Life Policy*

Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI

***Section A: Understanding Your Reillustration***

**The Definitions**

Here is a brief description of the key terms that you will find in this Lincoln SUL<sup>LPR-6</sup> illustration:

**Death Benefit:** The illustrated amount payable upon the death of the last surviving insured as of the end of each policy year. This amount is always illustrated *net* of any policy loans and/or withdrawals taken against policy values.

**Specified Amount changes do not happen automatically and must be requested at the time they are desired. Any illustrated policy changes that generate an increase in the specified amount assume that the insured will provide satisfactory evidence of insurability.**

**Fund Value:** The equity in the policy; also commonly referred to as "cash value". This amount is also illustrated net of any policy loans and/or withdrawals. This value is commonly referred to as "net fund value" or "net cash value" and is shown as of the end of each policy year.

**Surrender Value:** The amount of money available upon surrender of the policy. This value is equal to the fund value minus the surrender charge, if any; also commonly referred to as "net surrender value" or "net cash surrender value." The surrender value is shown as of the end of each policy year.

**Surrender Charges:** This policy includes surrender charges that gradually decrease to zero. The fund value is reduced by the surrender charges in the event that the policy is cancelled. A pro rata partial surrender charge will be assessed during the first 10 years upon any requested decrease in specified amount that cumulatively exceeds 25% of the initial specified amount. An additional 10 year period will apply to any increase in specified amount. The surrender charges are found in Section D of this illustration.

**Current Basis:** Current basis illustrated values use Lincoln Life and Annuity of New York's currently declared interest rate, additional interest, policy expenses and cost of insurance rates for Lincoln SUL<sup>LPR-6</sup>. These values are not guaranteed. **This illustration assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur, and actual results may be more or less favorable than those shown.**

**Alternate Basis:** Alternate basis illustrated values use interest rate(s), policy expenses and cost of insurance rate assumptions that may be different from the current assumptions. The interest rate cannot be higher than the currently declared interest rate. The policy expenses and cost of insurance for this Lincoln SUL<sup>LPR-6</sup> illustration cannot be lower than the currently declared policy expenses and cost of insurance. These values are non-guaranteed.

**Guaranteed Basis:** Guaranteed basis illustrated fund values use the guaranteed minimum interest rate, additional interest, maximum cost of insurance rates and maximum expense charges for this Lincoln SUL<sup>LPR-6</sup> illustration.

**Annual Premium Outlay:** The premium amount and number of years that you plan to fund this Lincoln SUL<sup>LPR-6</sup> policy.

**Cost of Insurance:** The rates charged for this Lincoln SUL<sup>LPR-6</sup> illustration are based on the respective ages of the two insureds, their respective health, their respective premium classes and the death benefit amount at risk to the insurance company.

**Expenses:** The expenses associated with this Lincoln SUL<sup>LPR-6</sup> illustration include a one-time policy fee, charges per \$1,000 of specified amount, an administrative monthly fee and a front-end expense charge. The front-end expense charge is a percentage of any premium paid for the policy.

**Interest:** Cash accumulation in Lincoln SUL<sup>LPR-6</sup> will vary, depending on the interest rate that is applied to the fund value.

LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK

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100 Madison St., Suite 1860, Syracuse, New York 13202


**LINCOLN SULPR-6**

 Prepared by: \_\_\_\_\_  
 Tel: \_\_\_\_\_

**A LIFE INSURANCE ILLUSTRATION**
*Flexible Premium Adjustable Life Policy*

Insureds: LORRAINE REPICCI 7317144	JOHN A REPICCI	Initial Death Benefit:	\$4,873,216
Age: 70	70	Initial Death Benefit Opt.:	Level
Sex: Female	Male	Payment Mode:	Annual
Class: Non-Smoker	Non-Smoker	Riders:	None

**Section B: Guaranteed Values - As of September/2011 for Policy Issued December/2006**

This section of the Lincoln SULPR-6 ledger illustrates the guaranteed policy values based on your premium outlay schedule. To calculate the values, we use guaranteed cost of insurance rates, guaranteed maximum expenses and a guaranteed minimum interest rate of 4.00% **Remember, this illustration is not a contract. The terms of the Policy constitute the actual agreement of coverage.**

<u>Year</u>	<u>Annual Premium Outlay</u>	<u>Guaranteed Basis Fund Value</u>	<u>Guaranteed Basis Surrender Value</u>	<u>Guaranteed Basis Death Benefit</u>
5	737,940	1,122,634	934,483	4,873,216
6	0	1,111,648	934,851	4,873,216
7	0	1,080,739	915,249	4,873,216
8	0	1,025,592	871,407	4,873,216
9	0	941,188	798,260	4,873,216
10	0	821,149	689,430	4,873,216
11	0	658,507	537,947	4,873,216
12	0	439,518	330,167	4,873,216
13	0	147,741	49,598	4,873,216
14	0	0	0	4,873,216
15	0	0	0	4,873,216
16	0	0	0	4,873,216
17	0	0	0	4,873,216
18	0	0	0	4,873,216
19	0	0	0	4,873,216
20	0	0	0	4,873,216
21	0	0	0	4,873,216
22	0	0	0	4,873,216
23	0	0	0	4,873,216
24	0	0	0	4,873,216
25	*0*	*0*	*0*	*0*

**NOTE:** If "0" appears in the surrender value or fund value column, the premium outlay will no longer provide for a surrender value or fund value. "0" in the fund value column may indicate a negative number. If \*0\* appears in any of the above columns, the policy is lapsing without value.

**LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK**
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# LINCOLN SULPR-6

Prepared by: Tel:

## A LIFE INSURANCE ILLUSTRATION

### Flexible Premium Adjustable Life Policy

Insureds: LORRAINE REPICCI 7317144  
 Age: 70  
 Sex: Female  
 Class: Non-Smoker

JOHN A REPICCI  
 70  
 Male  
 Non-Smoker

Initial Death Benefit: \$4,873,216  
 Initial Death Benefit Opt.: Level  
 Payment Mode: Annual  
 Riders: None

### Section C: Illustrated Values - As of September/2011 for Policy Issued December/2006

This ledger illustrates a specific payment and death benefit design using non-guaranteed assumptions. The benefits and values shown below are not guaranteed. The assumptions on which they are based are subject to change and actual results may be more or less favorable. See Section B for guaranteed values. **Remember, this illustration is not a contract. The terms of the Policy constitute the actual agreement of coverage.**

This ledger, including the Annual Premium Outlay, was produced using the **Current** basis. **The Current interest rate is assumed to be 4.00% in all years. The Alternate interest rate is assumed to be 4.00% in all years.** For additional information about assumptions, see Section D.

Year	Annual Premium Outlay	Current Basis Fund Value	Current Basis Surrender Value	Current Basis Death Benefit	Alternate Basis Fund Value	Alternate Basis Surrender Value	Alternate Basis Death Benefit
5	737,940	1,127,143	938,992	4,873,216	1,127,143	938,992	4,873,216
6	0	1,157,422	980,626	4,873,216	1,157,422	980,626	4,873,216
7	0	1,186,406	1,020,916	4,873,216	1,186,406	1,020,916	4,873,216
8	0	1,214,235	1,060,050	4,873,216	1,214,235	1,060,050	4,873,216
9	0	1,241,020	1,098,092	4,873,216	1,241,020	1,098,092	4,873,216
10	0	1,263,872	1,132,153	4,873,216	1,263,872	1,132,153	4,873,216
11	0	1,284,446	1,163,887	4,873,216	1,284,446	1,163,887	4,873,216
12	0	1,294,616	1,185,265	4,873,216	1,294,616	1,185,265	4,873,216
13	0	1,289,547	1,191,404	4,873,216	1,289,547	1,191,404	4,873,216
14	0	1,260,497	1,173,660	4,873,216	1,260,497	1,173,660	4,873,216
15	0	1,205,104	1,129,816	4,873,216	1,205,104	1,129,816	4,873,216
16	0	1,131,090	1,067,840	4,873,216	1,131,090	1,067,840	4,873,216
17	0	1,024,440	974,103	4,873,216	1,024,440	974,103	4,873,216
18	0	874,202	838,144	4,873,216	874,202	838,144	4,873,216
19	0	669,509	649,873	4,873,216	669,509	649,873	4,873,216
20	0	398,590	398,590	4,873,216	398,590	398,590	4,873,216
21	0	80,690	80,690	4,873,216	80,690	80,690	4,873,216
22	0	0	0	4,873,216	0	0	4,873,216
23	0	0	0	4,873,216	0	0	4,873,216
24	0	0	0	4,873,216	0	0	4,873,216
25	*0*	*0*	*0*	*0*	*0*	*0*	*0*

**NOTE:** If "0" appears in the surrender value or fund value column, the premium outlay will no longer provide for a surrender value or fund value. "0" in the fund value column may indicate a negative number. If \*0\* appears in any of the above columns, the policy is lapsing without value.

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**LINCOLN SULLPR-6**

**A LIFE INSURANCE ILLUSTRATION**

*Flexible Premium Adjustable Life Policy*

Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI

**Section D: Supplementary Information**

This illustration uses the following assumptions for the Current and Alternate bases:

Assumptions	Current	From Year	Through Year	Alternate	From Year	Through Year
Interest:						
Unborrowed Funds	4.00%	1	46	4.00%	1	46
Borrowed Funds	5.00%	1	14	5.00%	1	14
	5.50%	15	46	5.50%	15	46
Cost of Insurance	100% Current 0% Guaranteed	1	30	100% Current 0% Guaranteed	1	30
Expenses	Current	1	30	Current	1	30

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# **LINCOLN SULLPR-6**

Prepared by:  
Tel:

## **A LIFE INSURANCE ILLUSTRATION**

### *Flexible Premium Adjustable Life Policy*

Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI

## **Section D: Supplementary Information**

**Assumed Tax Bracket:** 0%

### **Modified Endowment Contract Testing:**

Initial TAMRA Seven-Pay Premium: \$401,162.21

This presentation under current tax code interpretation using the **Current** basis will not become a Modified Endowment Contract. Please consult a professional tax advisor: e.g., attorney, accountant for further information.

### **Internal Revenue Service (IRS) Guidelines:**

Death benefits as illustrated under the **Current** basis conform to IRS requirements for life insurance.

Maximum Level Premium: \$231,459.37

Maximum Single Premium: \$2,188,552.34

Terminal Level Premium: \$231,459.37

Terminal Single Premium: \$2,188,552.34

**IRS Circular 230 Disclosure:** This material was prepared to support the promotion and marketing of an insurance product. Neither the insurance company, its distributors nor their respective employees and representatives provide tax, accounting or legal advice. Any tax statements contained herein were not intended or written to be used, and cannot be used for the purpose of avoiding U.S.federal, state or legal tax penalties. Please consult your own independent advisor as to any tax, accounting or legal statements made herein.

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**LINCOLN SULLPR-6****A LIFE INSURANCE ILLUSTRATION***Flexible Premium Adjustable Life Policy*

Prepared For: LORRAINE REPICCI 7317144  
JOHN A REPICCI

Prepared by:  
Tel:

**Section D: Supplementary Information****Surrender Charges (End Of Year Value):**

The surrender charges for this illustration shall be the lesser of the amounts listed below or the then current fund value.

Surrender values shown in Sections B and C reflect these surrender charges.

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
1	\$232,740.99	5	\$188,151.07	9	\$142,927.62	13	\$98,142.77	17	\$50,336.52
2	\$221,776.26	6	\$176,796.47	10	\$131,719.22	14	\$86,836.91	18	\$36,057.99
3	\$210,665.32	7	\$165,490.61	11	\$120,559.56	15	\$75,287.38	19	\$19,635.26
4	\$199,456.93	8	\$154,184.75	12	\$109,351.16	16	\$63,250.54	20	\$0.00

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**New Business Data** *You MUST include the New Business Data when submitting the illustration to the Home Office.*

Product: LINCOLN SUL<sup>LPR</sup>-6  
 Unisex: No  
 Name: LORRAINE REPICCI 7317144  
 Name: JOHN A REPICCI  
 State: NY  
 Sex: Female  
 Sex: Male  
 Age: 70  
 Age: 70  
 Class: Non-Smoker  
 Class: Non-Smoker  
 Table Rating: None  
 Table Rating: None  
 Flat Extra/1000: 0.00 For 0  
 Flat Extra/1000: 0.00 For 0  
 Death Benefit Option: Level  
 Face Amount: \$4,873,216  
 Mode: Annual  
 Lump Sum Deposit: \$ 0.00  
 PMP Amount: \$ 24,749.48  
 7 Pay Premium: \$401,162.21

B124,754.33P  
 LIP Version: 6.0  
 Last Rate Version Change: 2005.4

<u>DUR</u>	<u>DEPOSITS</u>	<u>FACE AMOUNT</u>	<u>LOAN</u>	<u>WITHDRAWAL</u>	<u>OPTION</u>
5	737,940.00	4,873,216	0.00	0.00	Level
6	0.00	4,873,216	0.00	0.00	Level

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